

TAs plan to start work slowdowns Monday; support for them growing within departments

by Justin Loughry

Teaching assistants from at least seven departments will implement a work slowdown as of Monday, December 8. They are attempting to evoke positive Administration response to demands for reform of salary policies toward TAs. In a demonstration of resolve at yesterday's meeting of the McGill Teaching Assistants' Association (MTAA), representatives from departmental TA associations in Economics, Political Science, History, Sociology, Anthropology, French, and French as a Second Language affirmed their colleagues'

decision to suspend normal and essential TA activities "until satisfactory solutions are brought to the problems of McGill's teaching assistants."

In the majority of affected departments TAs will cease corrections and grading—the main activities for teaching assistants in the social sciences. In French as a Second Language, where teaching assistants lecture and conduct classes, these activities will be suspended.

Feeble Administration response to the MTAA proposals and its reluctance to recognize the teaching assistants' organization have unified TAs within the various departmental organizations.

The principal rallying point for TAs has been the demand that their salaries be included in the cost of living adjustments which protect all other non-unionized University employees against inflation. TAs are also demanding a minimum salary that recognizes the essential role that TAs play in the education process here at McGill.

The November 20 resolution of the Economics Teaching Assistants' Association declares that "teaching assistants in the department of Economics unanimously support the solutions to the problems of McGill's teaching assistants put forth by the MTAA, and urge the McGill Administration to implement them immediately."

Similar resolve is evident in the statements issued by other departmental organizations, such as Anthropology, where "teaching assistants in the Department ... in supporting the MTAA position, regard the failure of adequate response thus far from the McGill Administration as sufficient cause to join other departmental TA associations in the implementation of a work slow-down."

Members of the Co-ordinating Council of the MTAA emphasize that the slowdown is aimed solely at the University Administration as a protest of its refusal to treat MTAA demands seriously.

While corrections and grading will cease, TAs will make maximum efforts to maintain contact hours with students who are in need of consultation. The MTAA hopes to minimize inconvenience to individual students during the work slowdown.

The TA action will be felt most strongly in French as a Second Language where classes will be suspended. Similar efforts to accommodate students in need of attention are contemplated there.

A group of students from this department attended Wednesday's MTAA meeting to express their support of the actions of teaching assistants.

On the eve of the slowdown, support for the TAs continues to emerge from faculty councils and University organizations. The MTAA Co-ordinating Council hopes to win support from many elements of the McGill community in the next few days.



Saeed Mirza, the Dean of Students, says Student Services won't foot the Union's \$45,000 heat-light bill any more. Union hacks may just shiver in the dark.

\$45,000 to be 'reallocated'; Students' Society loses out

by Rory Clarke

Student Services has cut out \$45,000 towards heating and lighting expenses in the Student Union, it was learned yesterday.

Dean of Students Saeed Mirza said by cutting out this funding, he was merely following the recommendation of priority shifts made by the Student Service coordinating committee. This committee consists of 15 student representatives, the heads of the various student services, and members of the administration.

"The funds are being channelled into other areas where they are needed more," he explained.

"For example, the percentage of students using the University athletic facilities is far greater than of those who use the Student Union building, and funding should support these priorities. Besides, it is traditionally the Students' Society who maintain the Union building."

Students' Society external vice-president Kyriakos Matziouris was infuriated with the move, saying that "Mirza's tactics in this matter were ten times worse than any ever used by Council."

He said this was a "clearcut violation of the students' rights to government funds," and that McGill students would now have to pay for

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Cuban women and revolution

by Barbara Valli

Women in Cuba would still be struggling to attain the basic rights of free education, health care and other human needs if the Cuban Revolution had not occurred, suggested Margaret Randall last night at McGill before an audience of 200.

Randall, author and liberalist, stated, "In the fight for equality and recognition, there are still subjective as well as objective obstacles against women in Cuba."

After living in Cuba for six years, Randall found that the driving force for women's rights is the Federation of Cuban Women. The FOW is an organization set up to aid women as they enter the Cuban work force and it has supported women in their struggle since 1960.

With government assistance, the FOW has set up schools for peasant women and domestic help, as well as equipped day-care centres with trained employees and organized rehabilitation programs for prostitutes.

From a documentary film presented by Randall, it was apparent that some progress has been made in equality for women, but contradictions between men and women still remain in Cuba.

Although contradictions do exist, the Cuban government is working on various legislations called the New Family Code, where men will be expected to take on 50 per cent of the housework load if their wives are working or studying towards careers.

War appeared to be high on the list of priorities for women's acceptance into Cuban society, and throughout the film, direct reference was made to the use of women on the war front during the revolution.

Women were put to work in the factories and fields in order to keep the country operating, and they were used as the principal teachers in the campaign against illiteracy in 1961.

The title of Randall's expose, "You Can't Make A Revolution Without Them" and her comment, "Without the revolution Cuban women would be nowhere," summarize the major points of last night's presentation.

JEFF KESSLER

wrote the comment on Jerry Rubin in yesterday's Daily. This has been an erratum.

THE DAILY WAS LATE

yesterday because of a power failure at the printer.

DAILY STAFF MEETING

The very important Daily staff elections will be held this afternoon at 5 pm. This is the most important staff meeting of the semester, and if you don't come you will not know the location or date of the Daily party. This has not been an erratum.

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Friday, December 12 at 8 pm

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on Thursday and Friday, December 11th and 12th
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Wednesday afternoon and evening,
Dec. 10th, to set interview.
Phone 842-4212.

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TUITION FEES

The second instalment of fees is payable
by January 15, 1976.

Because of the current postal situation,
arrangements have been made for students to
pick up their Fee Statements at Redpath Hall
which will be open on 3, 4, 5 and 8 December
between 9:00 am. and 4:00 pm. according to
the following schedule:

Surnames A—E Wednesday, 3 December

Surnames F—L Thursday, 4 December

Surnames M—R Friday, 5 December

Surnames S—Z Monday, 8 December

Payments received after January 15, 1976 will
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Students' Society By-elections

Wednesday, January 28, 1976

NOMINATIONS ARE HEREBY CALLED FOR THE FOLLOWING SENATE POSITIONS:

- EDUCATION
- GRADUATE STUDIES (PROFESSIONAL)
- GRADUATE STUDIES (ACADEMIC)
- MUSIC
- RELIGIOUS STUDIES

CANDIDATES MUST BE MEMBERS OF THE MCGILL STUDENTS' SOCIETY AND:

1. BE STUDENTS IN GOOD STANDING, WHO ARE REGISTERED FULL-TIME FOR A DEGREE OR DIPLOMA AND HAVE SATISFIED CONDITIONS FOR PROMOTION IN THEIR PREVIOUS YEAR OF STUDIES.

OR:

2. BE STUDENTS IN GOOD STANDING, WHO HAVE SATISFIED CONDITIONS FOR PROMOTION IN THEIR PREVIOUS YEAR OF STUDIES AND WHO ARE REGISTERED IN A DEGREE OR DIPLOMA PROGRAM, BUT WHO ARE PERMITTED BY FACULTY TO UNDERTAKE A LIMITED PROGRAM

OR:

3. BE STUDENTS IN GOOD STANDING, WHO ARE REGISTERED FULL-TIME OR IN A LIMITED PROGRAM FOR A DEGREE OR DIPLOMA, AND WHO ARE REPEATING A YEAR FOR REASONS OTHER THAN ACADEMIC FAILURE. NOMINATIONS MUST BE SIGNED BY AT LEAST 50 MEMBERS OF THE MCGILL STUDENTS' SOCIETY WHO ARE IN THE SAME FACULTY AS THE PROSPECTIVE CANDIDATE TOGETHER WITH THEIR YEAR AND FACULTY, OR BY 25 PERCENT OF THE STUDENT ENROLMENT IN THE FACULTY TOGETHER WITH THEIR YEAR AND FACULTY, WHICHEVER IS THE LESSER OF THE TWO.

ALL NOMINATIONS MUST BE SUBMITTED TO MISS L. LAPORTE AT THE STUDENTS' SOCIETY IN THE STUDENTS' UNION NO LATER THAN:

5:00 p.m. Friday,
December 5, 1975.

McGILL DAILY

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Proposed Senate motion on Students' Society

The following is the text of the motion to be presented to Senate on Wednesday, Dec. 10, by Dean of Students Saeed Mirza concerning the suspension of the present Students' Society Constitution and the proposed re-structuring of Students' Society.

PROPOSED MOTION ON REVISION OF CONSTITUTION OF MCGILL STUDENTS' SOCIETY

Whereas incrementing financial difficulties over a number of years and lack of proper management of the Students' Society Office and the University Centre have resulted in the present state of crisis in the Students' Society; and

Whereas in spite of sufficient publicity and the Daily coverage of the present crisis, the Special Open Meeting of November 25, 1975 failed to draw a quorum, showing an inability of students to work under the rule of the present Constitution to get the means of solving their problems without help; and

Whereas the present Students' Society fee structures was established in 1963-64 and whereas because of constitutional difficulties, the Student Executives over the past few years have been unable to increase the Students' Society fees to counter inflation; and

Whereas the needs of students have changed considerably since 1965, and there is a need to restructure the Students' Society to make it more relevant to the needs of students; BE IT NOW RESOLVED THAT:-

steps be taken to revise the Constitution of the McGill Students' Society and in the interim the present Constitution be suspended. The following interim committees with mandates as specified be set up to manage the affairs of the Students' Society and to develop a new Constitution for an autonomous Students' Society with structures and objectives to meet the student needs:

1. An Interim Policy Committee consisting of Presidents of all Faculty Societies, six representatives of Clubs and Societies to be appointed in accordance with the Students' Council resolution of November 26, 1975 and the present President of the Students' Society to establish policies only in relation to the routine affairs of the Students' Society with the following

guidelines:

- The Committee shall elect its own Chairman
- There shall be no hiring of any new permanent staff members or firing of any existing staff members until the new Constitution has been approved by Senate
- The Committee shall not rescind any of the budgets or policies already approved for this year (1975-76) by the Students' Council
- The present Students' Society President, Mr. Andrew Yearwood, would continue to be the spokesman for the students and shall continue to participate on Senate of which he is a member and its Committees. He shall report to the Interim Policy Committee on these actions.
- Notwithstanding the suspension of the Constitution, the Interim Policy Committee shall attempt to continue the activities of all Regular and Standing Committees of the Students' Society in the way they are until a new Constitution is approved by Senate
- Sadie Hempey shall act as advisor to the Interim Policy Committee.

The following steps shall be undertaken for the interim management of the Students' Society Office and the University Centre:

- In consultation with the Interim Policy Committee, the University Centre shall be administered by the current Acting Building Manager until March 31, 1976
 - The Interim Management Committee shall be responsible for the administration of the Students' Society. The Dean of Students shall provide the services of Sadie Hempey to assume responsibility for the following:
 - Finances of the Students' Society
 - Operation of the Students' Society Office and all organizations sponsored by the Students' Society
 - Operation of all Clubs and Societies
2. A Committee to Restructure the Students' Society consisting of six students, three faculty members, and two non-Academic staff members, to be set up with the following mandate:
- To investigate the fit of the Students' Society as presently constituted to the current needs of the McGill student body
 - To encourage and receive briefs on the

above from all interested parties

- To hold open meetings and workshops in all parts of the University to obtain student views and constructive suggestions
- To develop a report by February 23, 1976 with proposals for a new Constitution for the Students' Society
- To hold open meetings to discuss the Committee Report
- To hold a referendum on the Committee Report on or before March 1, 1976. (Suspension of the present Constitution eliminates the quorum problem and makes such a referendum possible.)
- To submit the final report to Senate for consideration at its meeting of March 10, 1976.

3. An Interim Management Committee consisting of the following members to be appointed by the Interim Policy Committee:

- four student members
- one member from within the operating areas of the University
- one member from areas which interact with the community
- the Dean of Students

with the following mandate:

- To be responsible to the student body and to Senate for the administration of the day-to-day functions of the Students' Society until such time as a new Constitution is formalized
- To ensure wide publicity and discussion of the proposals for the new Constitution
- To ensure the presentation of the new Constitution to Senate at its meeting of March 10, 1976
- To be responsible for any enabling assignments by Senate, e.g. the first elections following the approval of the new Constitution
- The Dean of Students shall act as the Chairman of the Interim Management Committee and shall have a vote only in case of a tie.

REVIEW OF THE CONSTITUTION

It is recommended that the new Constitution be adopted on a trial basis for a period of two years and that it be reviewed thoroughly during the year 1977-78.

letters

C.R. unveiled!

To the Daily:

I had hoped that I would not have to become embroiled in the power struggle between Gay McGill and Gay Montreal, but it is time for the full truth to be known. I was an active member of that promising McGill organization, Gay McGill, until I became aware of the true nature of that so-called student club. On a fateful day in October, I came across several documents which prove conclusively that Gay McGill is nothing more than a front for Gay Ville de l'Iris. For those of you unfamiliar with this organization, suffice it to say that it was founded by the infamous Sheridee Ripples, ex-interim party chairman for Gay Turkishpopularfront, pre-

sently serving as the executive Gay Censor at Gay McGill. Apparently the supreme council of Gay V. de l'I. has allied itself this year with the Interim Bureaucratization Committee of Gay Belcanada. Surely the presence of Robert 'Egotrips' Valov-Snapper on the executive of Gay McGill proves this. The documents revealed plans for a total bureaucratization of gay culture. Gay students of McGill, you know what that would mean. 1984 and the like! For this reason I do not recommend that you support this organization.

ON THE OTHER HAND, do not be fooled by C. "Big Daddy" R. Gay Montreal is not the answer. No organization so blatantly Maoist could ever be.

Their devious and systematic sabotage of Gay McGill socials bears silent witness to this. The executive of this group, was elected on a mandate of social activities after the fall from grace of Eric Hilliburger but at the meeting which I last attended, there was a preponderance of non-Montreal gays there, who are not concerned with it except to extract money from it—by that I refer to Gay Botswans and Gay TVGuide. AT LEAST those of us at Gay Jalna know where to go and are not confined to the egotrips of our executive's idea of where our membership believes itself to be and where our executive believes itself to be going.

L.J.—ex-interim host of Gay Beattheclock

ELECTION RESULTS

Undergraduate Board of Governors

George Stinnes, B. Eng. U.2	135
Mark Bussell, B.A. U.2	119
Stephen A. Kei, B.Sc. U.2	86
Darrell Widen, B.A. U.3	80
Marcel Mongeon, B.Sc. U.2	59

Executive - Vice-President (Internal)

Albert Seidler, B. Comm. U.3 Acclaimed

Senate - Medicine

Lawrence Hoffman, Med 1 Acclaimed

C.R.O. Peter White

Naylor's unpublished manuscript

The business of b

The History of Canadian Business: 1867-1914, by R. Tom Naylor, Professor of Economics at McGill, deals with the power of money and business in the Canadian political process. That is the major reason why the Social Science Research Council of Canada, which was supposed to fund the publication of Naylor's book in 1973, delayed allotting the grant until this fall.

As reported in the Daily in October the SSBCC initially decided to defray publication costs on the basis of two readings by experts in economics who considered *The History* as important as the writings of Innis and Creighton. However, in view of the controversial nature of the book the Council overruled its decision. In a muddle of confusion, the Council re-decided this fall, after two wasted years, and determined that it would be in their interest to forward the grant. *The History* will be published by James Lorimer in Toronto on December 15th.

Excerpts from: The History of Canadian Business: 1867-1914
by R. Tom Naylor

The History traces the development of the Canadian Bankers' Association and its influence in shaping federal government policy. The first excerpt plots the immutable power of the Association despite the changeover from the pre-1896 government to Prime Minister Wilfrid Laurier's Liberal Cabinet.

Finance and Politics

The political power of the larger banks and of the Bankers' Association can hardly be exaggerated. The bank acts were written by the very banks supposedly regulated by them. George Hague, general manager of the Bank of Toronto, provided a candid description of the process of writing the 1871 Bank Act.

"Representatives of the (chartered banks) from all parts of the country... sat in conference, day by day discussing the clauses of the proposed act one by one; ...we sat in one of the committee rooms of the House and discussed the bill with a considerable sense of responsibility, being well aware not only that our conclusions would affect the whole banking interest of the country, but every other interest, commercial, manufacturing, and industrial not to speak of the interest of the government itself."

Were that not sufficient guarantee as to the outcome of the democratic process.

"Many of the directors of the banks and several of their presidents were members of Parliament, some in the Senate, some in the House of Commons. These, of course, sat with us from time to time, so that, though not formally constituted as such, we were really a joint committee of Parliament and banks."

The excerpts were assembled and introduced by Marc Cassini.

Notable among the "joint committee" members was, of course, Francis Hincks, who doubled as Minister of Finance and as director and subsequently President of the City Bank. Among them too was the Honourable Louis Davies, Minister of Fisheries and President of the Merchants Bank of P.E.I., an institution which at the time of the 1894 revision of the Bank Act had the Premier of P.E.I. and a provincial cabinet minister also on its board.

The years of George Foster's tenure in the Ministry of Finance saw the consolidation of the banks' collective power, much to his subsequent regret. Nor did the advent of the Liberal Party to power in 1896 alter the influence of the banks in the choice of the Minister.

According to the Liberal Party's Ontario bag-man, W.T.R. Preston, the obvious Liberal candidate, Sir Richard Cartwright, had his application for the post rejected by the banking establishment, who sent a delegation to Laurier (Liberal Prime Minister) to threaten to call enough loans to cause a financial crisis if Laurier allowed Cartwright to assume the post.

The choice fell on W.S. Fielding, whose credentials for the job were ably summed up in 1911 by the Chairman of the House of Commons Banking and Commerce Committee:

"Sir, businessmen in Canada, even Conservatives, men whose every vote has been cast for the Conservative Party, have hesitated to mark their ballots against this government for the very fear that some man other than the Hon. W.S. Fielding might control the financial affairs of this country. And one of the strongest cards it has been possible to play for the Liberal government in any part of the country is to ask, 'If you vote Hon. W.S. Fielding out of office as Finance Minister in Canada, whom do you think you are voting in?'"

Relations with Ottawa were formalized in 1894 with the establishment of a permanent Bankers' Association lobby in the capital. Its first representatives in the capital was the up-and-coming corporation lawyer Z.A. Lash. His operations bore fruit from the onset, sufficiently so for Sir Edmund Walker, the President of the Executive Council to be able to report to the Association in 1895 that,

"Some private bills containing clauses objectionable to the banks were introduced into the Dominion Parliament, and the attention of the proper authorities being called by Mr. Lash to these features they were removed."

The lobby's powers grew steadily, culminating in the incorporation of the Canadian Bankers' Association in 1901 with the astonishing power to pronounce on the fitness of, and de facto, to block the entry of new banks seeking charters.

In the legislative field so successful were its operations that Sir Edmund Walker in 1913 could openly boast that every major change in banking legislation since the first Bank Act had been initiated by the bankers themselves.



But of course Ottawa was the most important centre of activity, as it was in Ottawa that the power to legislate on banking and currency matters lay. By 1913 the Ottawa lobby had expanded to five lawyers plus several special parliamentary agents who were put to work during the Bank Act revision hearings, buttonholing MPs who looked like they would waver during the Committee discussions and gathering up members to join the Committee discussions and vote down unwelcome clauses.

When the division bells rang, the bankers' lobby had its own whip on hand to fill the back benches with members who seldom attended sittings. And as a final "check and balance" of the legislative process, the solicitor of the Bankers' Association sat on the Senate floor inside the rail and interrupted and interfered with the discussion at the invitation of the government Senate leader, Alberta's Senator Lougheed.

The good relations with the government shown by the then solicitor of the Canadian Bankers' Association were undoubtedly aided by the fact that his brother sat in the House of Commons as the member for North Oxford.

Excerpt two relates the activities of Lord Strathcona, capitalist par excellence, C.P.R. and Hudson Bay Company magnate and Indian exploiter.

The Saga of Labrador Smith —Lord Strathcona

Because of his critical importance not only to railway development but to the entire sweep of Canadian history from Confederation to the First World War, a digression in the career of Donald A. Smith (Lord Strathcona) seems in order. This most important Canadian capitalist of the period, like so many other financiers, was a Scot by origin, born in Forres, Morayshire. This was appropriately enough the place where Macbeth first met the witches.

In 1838, in a classic example of unequal exchange in operation, Smith came to Canada—the steamer bearing him up the St. Lawrence passing on the way the ship carrying the last load of Patriotes of the 1837 rebellion on their way to exile in Australia. Smith entered the employ of the Hudson's Bay Company and was soon posted to Labrador.

The fur trade was his central preoccupation, for in his capacity as Chief Factor or Chief Trader his income was derived through a share of the profits from the trade. It was a barter trade based on the exchange of commodities such as gunpowder or alcohol, which effectively tied the Indians to their source of supply in return for furs.

The Indians were totally dependent upon supplies of gunpowder for survival, and were perpetually in debt to the company. Profits could be increased by

Business is business



the reduction of the quantity of powder offered for a fixed amount of furs.

During the course of Smith's tenure in Labrador, starvation and ensuing murder and cannibalism wiped out half the Nascopie Indians, and completely eliminated the Eskimo from the south shore. Famine had resulted from the Indians' not having obtained sufficient supplies of gunpowder from the company's servants.

The locations chosen for the annual meetings of the Association were especially suggestive, the usual places being the Parliament Buildings in Toronto and Ottawa, the Legislative Council Chambers of Québec and Halifax, and of course the Windsor Hotel in Montréal, the standard convention place for price-fixing associations during the late nineteenth century. The lobby operated actively in all the provincial capitals, the report of adverse legislation on the order table being sufficient to bring a high-powered delegation to provincial capital to fight it.

In addition to his share of the profits from the fur trade and from the private banking business he conducted in competition with the company, Smith also pioneered a salmon fishery. The men working the fishery had to give half their catch to the company as rent for nets and for the use of the ports, which were situated in the best fishing areas and directly under the control of the

company.

Although the cannery he established was abandoned after the area around it was completely depleted of salmon, the company remained the largest buyer of salmon on the Labrador coast until well after the turn of the century.

The profits of these various activities flowed to Montréal where, especially after he became head of the Montreal Department in 1869, Smith became increasingly involved with the commercial and financial élite, notably his cousin George Stephen and Sir Hugh Allan.

Smith's connection with the Northwest began in earnest in 1869 when he was sent to Manitoba as Macdonald's emissary to bribe Louis Riel to leave Canada.

Excerpts three and four uncover corruption among bank managers in the latter half of the nineteenth century. A common practice was the managers' tendency to borrow money from their banks [deposited by ordinary, trusting citizens] indefinitely.

The Farmers' Bank

In 1910 came the collapse of the notorious—even by Canadian standards—Farmers' Bank. The bank was promoted by a Liberal Party organizer and

former member of the Ontario Legislature, W. Beattie Nesbitt, who was joined by one W.R. Travers as general manager.

Travers had formerly been manager of the Merchants' Bank's Berlin branch. When he was shifted to its Hamilton branch, the customers of the Berlin bank gave him \$420 in gold as a present.

The gold apparently went to his head. The bank had difficulty in selling enough stock to pay the \$250,000 deposit necessary to get a certificate to operate from the Ministry of Finance. Travers offered to sell the required stock for a 10 per cent commission. He then lied about the number of shares sold, accepted promissory notes as payment, and on the basis of the notes which he endorsed borrowed \$100,000 from the Trustee and Guarantee Company to make up the balance of the mandatory deposit.

After he got the \$250,000 back from the Treasury Board, he paid off the loan. These sums were all recorded as paid-up capital.

Then the fun began. In the words of Sir William Merideth, who headed a Royal Commission of Investigation after the debacle, "The subsequent management of the affairs of the bank was characterized by gross extravagance, recklessness, incompetence, dishonesty and fraud and has resulted in the entire loss of the paid-up capital and the whole of the deposits."

Sir William's prior involvement in the Bank of London debacle undoubtedly made him somewhat of an expert in such matters. As soon as the bank's certificate was granted, Travers and Nesbitt, joined by a new accomplice, George Wishart, began a series of mining jobs which encompassed stock speculation in Wishart's Porcupine mine, another bout of speculations in a Cochrane mine using a third party as a front, loans secured on the Helca mine property, and above all, the huge Keeley mine job into which \$1,156,000, twice the paid-up capital of the bank, was sunk—literally and figuratively.

The mine made only one shipment in its entire life. In addition, Travers forged a minute from the board of the bank authorizing him to lend to the mind at his own discretion, and he used \$156,000 in bank funds to make purchases of stock in his own name. He used another \$60,000 to buy himself the Lake Shore Country Club.

Money lost in mines was hidden by revaluing the stock in the bank's books with assistance from some illegal deals with Continental Securities Company of Winnipeg.

La Banque de St-Jean

One of the most astounding cases in Canadian financial history concerned La Banque de St-Jean. It was largely a family bank founded by one Louis Molleur, who was succeeded at its helm by Hon Philippe Roy, speaker of the Québec legislature.

Most of the paid-up capital was controlled by Roy, and the board of

directors was completely under his orders. At the time of liquidation it had 900 depositors, whose total credits were \$296,000, and notes in circulation came to \$216,000. Its total assets were estimated at \$301,386, liabilities at \$550,000.

Once a Québec government claim of \$45,000 and the noteholders were paid off, the depositors might have hoped to get 12 to 15 per cent back. This by itself would have caused considerable hardship.

The Roy family owned a waterworks for which the town had offered \$200,000, and the depositors tried unsuccessfully to have it sold. In addition, most of the small shareholders could not meet the double liability.

Investigation revealed matters to be much worse than they had seemed initially. Over half a million dollars worth of nominal assets turned out to be valueless. Among them were notes held by the bank from Roy's brother, which, on closer analysis, turned out to be Roy's own with his brother's name forged.

A total of \$650,000 in various forms had been wrongfully included in the bank's assets. All of the deposits had been withdrawn and sunk into firms which Roy either owned or controlled. Creditors' ultimate losses reached \$400,000, including all of the deposits.

Roy was arrested, along with the general manager and his assistant. Roy was released on \$6,000 bail while the other two, who evidently lacked his political connections, had bail set at \$50,000. But a second charge led to their re-arrest, followed by a series of civil suits as well.

The antagonism towards Roy in his home community was so intense that at his request the trial was shifted to Montréal. Thereupon it degenerated into a circus. The federal attorney had to have a detective placed with the jury to prevent Roy's allies from engaging in bribery and coercion.

The trial climaxed with a "suicide" attempt, in which Roy drew a revolver, took careful aim, and shot himself—through the foot. "A most criminal farce," the judge declared.

The defence plea was astounding. Since the bank had never complied with all the legal requirements for functioning, (and therefore had no legal existence), then Roy could not be guilty of a criminal offence in rendering false returns regarding its operations.

The judge apparently did not agree that, since Roy had begun his operation of the bank illegally, illegal functions by an illegal institution did not constitute a breach of the law.

Roy was unceremoniously removed from the Speaker's chair in the Québec Legislature to St. Vincent de Paul Penitentiary, nursing his wounded dignity, not to speak of his foot.

But Roy was clearly too important a figure to languish long in prison, and by 1911 he had reappeared as a Senator, as the President of La Caisse Hypothécaire du Canada, and the Canadian Trade Commissioner in Paris.

STUDENTS' SOCIETY OF McGILL UNIVERSITY FINANCIAL STATEMENTS

SCHEDULE 1

Balance Sheet as at June 30, 1975

	1975	1974
ASSETS	\$	\$
CASH	8,811	22,907
ACCOUNT RECEIVABLE	28,379	30,407
PROPERTY HELD WITH MCGILL UNIVERSITY		
Investment income fund	176,535	150,563
Students' Society loan fund	610	6,117
PREPAID EXPENSES	1,811	2,322
EQUIPMENT (note 1)	216,829	207,367
	<u>512,965</u>	<u>419,364</u>
LIABILITIES		
ACCOUNTS PAYABLE		
McGill University	11,812	8,500
Other	30,316	20,463
AMOUNT DUE TO MCGILL UNIVERSITY (note 2)	11,748	17,538
	<u>52,876</u>	<u>46,461</u>
STUDENTS' SOCIETY		
RESERVE	299,755	195,863
	<u>512,965</u>	<u>419,364</u>

Statement of Surplus for The Year Ended June 30, 1975

	1975	1974
\$	\$	\$
BALANCE - BEGINNING OF YEAR	196,816	177,046
As previously reported		
Adjustment of prior year's property	(19,419)	
Income taxes 11		
As corrected	176,397	177,046
Excess of revenue over expenditure	13,127	9,319
BALANCE - END OF YEAR	<u>209,524</u>	<u>186,365</u>

Statement of Revenue and Expenditure for The Year Ended June 30, 1975

	1975	1974
\$	\$	\$
REVENUE		
Students' fees	314,839	319,909
Interest on investment reserve fund	19,319	16,203
Other income	312	3,375
	<u>334,470</u>	<u>339,487</u>
EXPENDITURE		
Students' activities - net (Schedule 1)	89,902	124,786
McGill Students' Union (Schedule 2)	164,302	132,452
Typewriting activities (Schedule 3)	15,753	1,124
Radio Pub (Schedule 3)	15,237	3,191
Office and administrative (Schedule 4)	146,713	46,533
General (Schedule 5)	27,364	17,483
Expenditure applicable to prior years	(1,118)	(1,572)
	<u>318,371</u>	<u>236,471</u>
EQUIPMENT PURCHASES INCLUDED IN THE ABOVE	14,896	6,876
DEPRECIATION	(16,850)	(17,271)
	<u>285,417</u>	<u>235,076</u>
EXCESS OF REVENUE OVER EXPENDITURE FOR THE YEAR	<u>48,953</u>	<u>104,411</u>

Statement of Student Activities for The Year Ended June 30, 1975

	1975	1974
\$	\$	\$
Activities Sign	212	130
African Students' Association	71	
AFPM	1,000	
Antarctic Radio Club	1,021	3,316
Armeny	180	
Arab Students' Association		40
Black Students' Union	1,248	1,139
Black Power Circle	45	1,106
Bridge Club		(127)
Chess Club	1,079	1,060
College Legal Aid	522	766
Continuum Society	218	222
Chess Club	218	222
Chinese Students' Association	2,180	2,441
Community Program	263	945
Community Education	727	
Refugee Union Society (Schedule 2)	6,293	11,157
National Affairs	1,201	1,064
Pink Society (Schedule 2)	1,372	6,096
Pink Society	613	600
Grants to Students' Societies and Clubs (Schedule 5)	6,491	46,737
Scout	913	7,276
Ballroom Club	667	
Indian Students' Association	325	93
Information Centre	863	(127)
Information Centre	2,175	713
I.S.A.	2,175	1,447
Italian Club	335	379
Japanese Students' Association	335	379
Latin American Students' Association	335	379
Malay Students' Association	335	379
McGill Annual (Schedule 2)	269	178
McGill Daily (Schedule 6)	29,438	29,700
Plasma Club (Schedule 2)	12,495	3,435
Preventive Medicine	1,000	4,405
Radio Pub (Schedule 3)	1,000	113
Sad and Shit Show	(180)	(191)
Sunny Society	367	
South Asia Students' Association	367	
Stamp Club	6,199	370
Women's Union	570	
W.F.O.C.	329	
Young Socialists		
	<u>22,362</u>	<u>124,721</u>

SCHEDULE 2

Statement of Revenue and Expenditure for The Year Ended June 30, 1975

	1975	1974
\$	\$	\$
McGILL STUDENTS' UNION		
Revenue		
Expenditure	1,811	2,322
Expenditure		
Salaries and wages	15,510	41,391
Light and heat	2,803	4,354
Electricity	26,356	72,136
Supplies and alterations	22,780	17,276
Telephone	9,405	10,746
Security	10,876	14,713
Laundry	1,276	601
Housekeeping expenses	2,342	1,893
General	1,186	1,193
Traveling and duplicating	2,240	1,861
Social committee	1,070	98
	<u>126,572</u>	<u>125,420</u>
Excess of expenditure transferred from Schedule 1	119,117	122,000
	<u>245,689</u>	<u>247,420</u>
Revenue of expenditure transferred from Schedule 1	2,363	19,265
Net expenditure	<u>243,326</u>	<u>228,155</u>

SCHEDULE 3

Statement of Revenue and Expenditure for The Year Ended June 30, 1975

	1975	1974
\$	\$	\$
McGILL STUDENTS' UNION EXPENDITURE		
Revenue		
Typewriting activities and committee		
from student	12,528	9,329
Expenditure		
Stationery, diaries and kitchen utensils	2,795	5,963
Repairs	3,401	7,332
Miscellaneous	630	706
Loss in manual typewriter operations	15,812	19,312
	<u>22,643</u>	<u>33,313</u>
Net expenditure transferred to Union (Schedule 2)	10,115	24,000

SCHEDULE 4

Statement of Revenue and Expenditure for The Year Ended June 30, 1975

	1975	1974
\$	\$	\$
OFFICE AND ADMINISTRATIVE		
Salaries and benefits	40,066	79,460
Postage, stationery and printing	1,564	1,404
Telephone and telegram	33	63
Legal fees	3,130	2,130
Supplies	2,419	6,461
Repairs	413	430
Advertising	2,642	313
Insurance	2,363	2,367
Miscellaneous	1,181	1,082
	<u>54,381</u>	<u>93,360</u>
CENTRAL		
Meal allowance and other	6,150	1,432
Society directors' expenses	640	51
Traveling	6,129	6,006
Electricity	1,363	1,011
Postage	6,323	6,790
Bus fares	1,002	2,040
Interest - McGill University (note 2)	150	
Entertainment and other gifts	226	31
Miscellaneous	23,366	17,402

SCHEDULE 5

Statement of Revenue and Expenditure for The Year Ended June 30, 1975

	1975	1974
\$	\$	\$
GRANTS TO STUDENT SOCIETIES AND CLUBS		
Alma Mater	520	
I.S.A.C.		210
Armeny		1,130
Architectural Undergraduate Society		12,335
Asia and Eastern Undergraduate Society		
Committee Against Apartheid	15	
Committee Against Racism	1,000	
Day Care Center		667
Drop in the Bucket Program		6,000
Education Undergraduate Society		3,301
Engineering Undergraduate Society		1,500
Inter-Undergraduate Council	2,000	1,500
George Rapp		6,061
Law Undergraduate Society		3,000
Management Undergraduate Society		2,922
McGill Shipping Club	430	
Medical Students' Society		600
World Undergraduate Society		7,000
Physical and Occupational Therapy Society		600
Post Graduate Students Society		600
Queen's Undergraduate Society	200	
Student Working Fund		600
School of Nursing		600
Theological Undergraduate Society		600
Typewriting	264	
Undergraduate Students' Society	200	
Wine, David	1,000	
Women's Health Seminar		
	<u>6,651</u>	<u>48,132</u>
NETAL - transferred to Schedule 1		

SCHEDULE 6

Statement of Revenue and Expenditure for The Year Ended June 30, 1975

	1975	1974
\$	\$	\$
McGILL DAILY		
Revenue		
Advertising	70,740	71,366
Subscriptions	123	117
	<u>70,863</u>	<u>71,483</u>
Expenditure		
Printing and postage	76,406	71,116
Advertising	6,909	6,432
Salaries and wages	10,247	16,321
Traveling	2,342	1,123
Postage and stationery	863	1,393
Hotel and maintenance of premises	1,112	927
Telephone and telegram	259	905
Insurance	2,932	2,411
Photographs and supplies	1,312	1,209
Subscription to periodicals	183	345
Miscellaneous	1,071	1,000
	<u>109,479</u>	<u>109,825</u>
Net expenditure transferred to Schedule 1	39,616	38,342

SCHEDULE 7

Statement of Revenue and Expenditure for The Year Ended June 30, 1975

	McGill Annual	Pink Society	Plasma Club
Revenue			
Advertising	9,477	19,925	8,179
Membership fees	3,008	717	
	<u>12,485</u>	<u>20,642</u>	<u>8,179</u>
Expenditure			
Music and orchestra		1,805	733
Amusement fee		2,782	2,677
Printing and publicity	14,397	6,300	1,160
Postage	201	5,573	1,913
Wages		321	1,500
Dinner		480	1,072
Security and protection		630	637
Costume and make-up		242	344
Lighting and telephones		1,379	2,290
Script and royalties		643	1,131
Photographs and drawings		643	1,131
Miscellaneous		1,379	2,290
Equipment and repairs		643	1,131
	<u>17,526</u>	<u>22,379</u>	<u>11,411</u>
Net expenditure transferred to Schedule 1	5,041	2,734	3,242

SCHEDULE 8

Statement of Revenue and Expenditure for the Year Ended June 30, 1975

	Students' Union Society	Radio Pub Club
Revenue		
Advertising	220	1,120
Winter Carnival	220	1,120
	<u>440</u>	<u>2,240</u>
Expenditure		
Printing, postage, stationery	461	731
and publicity		
Postage	61	61
Telephone and telegram	61	61
Repairs including repairs	1,409	1,409
Room charges	3,476	3,476
Speakers' program	1,472	1,472
High school buses	1,472	1,472
Miscellaneous	1,472	1,472
	<u>8,312</u>	<u>8,312</u>
Net expenditure transferred to Schedule 1	7,872	7,192

SCHEDULE 9

Statement of Revenue and Expenditure for the Year Ended June 30, 1975

	1975	1974
\$	\$	\$
TYPENITING		
Revenue		
McGill Daily	29,438	29,700
Others	12,495	3,435
	<u>41,933</u>	<u>33,135</u>
Expenditure		
Salaries and wages	14,400	10,416
Printing benefits	2,344	2,289
Equipment rental	1,867	7,130
Photographic supplies	1,216	6,015
Paper and post-its supplies	1,919	2,230
Equipment purchase	310	2,204
Miscellaneous	317	175
	<u>22,479</u>	<u>28,469</u>
Net expenditure (revenue)	<u>19,454</u>	<u>4,666</u>

SCHEDULE 10

	1975	1974
\$	\$	\$
RECORD-PEB		
Revenue		
Admission		1,465
Liquor		87,418
Other		1,112
	<u>88,983</u>	<u>90,000</u>
Expenditure		
Entertainment		2,555
Equipment purchased and repairs		8,750
Operating supplies		1,464
Concessions		7,426
Beer, liquor, soft drinks and other		46,119
Food and ice		2,364
Permits		2,860
Insurance and taxes		6,879
Laundry		1,319
Wages		37,211
Miscellaneous		2,137
	<u>105,972</u>	<u>118,435</u>
Net expenditure	<u>16,989</u>	<u>28,435</u>

today

Science Progressiste/ Science for the People:

Important meeting 7 pm Union B-41. Elections for new co-ordinating committee and discussion concerning the direction of the organization. Free beer will be served "from the barrel", so bring the blindest test tube you have. All members urged to attend, new members always welcome.

Bugs Bunny Show:

The Bugs Bunny Show is being cancelled by the CBC. Protest this cancellation, sign the petition posted in cafeteria of the McConnell Eng. Bldg.

Afro Asian Latin American Peoples' Solidarity Committee and South Asia Peoples Association:

Present "A Discussion on the Political situation in Pakistan", Union 124. 8 pm.

Experimental College:

There will be a meeting about the experimental college tonight at 7 pm in the English Literature Association office (Arts B-20).

Sculpture Workshop:

Tonite, 7 pm — 9 pm. Gardner Hall Residence Art Room, Open to all students. Some materials provided.

Marine Sciences Seminar:

"Possible control of the seasonal regime of primary production on dominance structure of shelf communities." Professor Pierre Brunel, University of Montreal, 2 pm Room 406, Strathcona Hall, 772 Sherbrooke St. West.

Tiny Alice:

You don't need a microscope to see this Players' Theatre production of Albee's controversial play. Just your eyes and ears. Runs daily to Sun., Dec. 7th. Curtain time 8 pm. Reserve tickets at 392-8926 or 392-8924. \$2.50 general public, \$1.50 students and senior citizens.

around campus

EQUESTRIAN CLUB

On the behalf of the club, I would like to thank all members who have shown great enthusiasm in the club. We apologize,

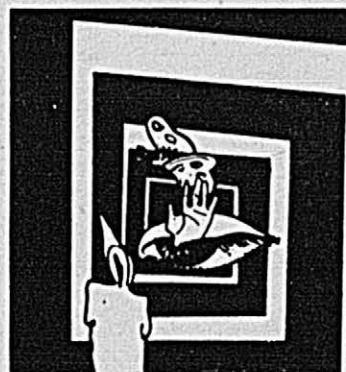
however, for having turned down another two hundred horse enthusiasts who wished to join the club. It is reasonable to predict a second enrollment of club members as a result of club expansion.

Due to the mismanagement of the transportation by the owner of the stable, we find no choice but to rearrange a part of the schedule. We appreciate members paying their transportation fee one lesson in advance for guaranteed service. We will notify those whose schedule is supposed to be changed.

We welcome all suggestions for the future of the club. In such case, contact the personnel co-ordinator:

Herman Ho: 282-0101

McGill Equestrian Club Executive Committee



classifieds

JOBS

Babysitter wanted mainly for weekends. 2 small children, Linton/Cote des Neiges area. Call Mrs. Shor 738-7017.

ADVERTISING REPRESENTATIVE WANTED. Part-time. — High Commission — Own Schedule — No pressure. Contact Salah Allam, ARC Arabic Journal (friendly paper) 524-8595 (6-9 pm.)

FOR SALE

Wedding gown size 10-11, French import, please phone 826-9823 or 831-0771.

Calculator-HP21, 6 months old; reason: buying more advanced model. Best offer over \$125, call eve & leave message, 288-9757.

WANTED

RIDE wanted to MICHIGAN, Dec 16-18, will share expenses/driving: Dave, 849-4007.

Budget cut...

continued from page 1

these Union expenses out of their own pockets.

Matziorinis cited a report drawn up by past Students' Society President Gabor Zinner in 1972 to support his point. The report, entitled "Recommendations to the Dean of Students on Student Services of McGill" analyzed a government document entitled "Cahier des Definitions" which outlined the manner in which the Quebec Ministry of Education donated funds for subsidizing Student Services.

McGill is unique in having a Student Services and a Students' Society, since most universities have only one of these organizations. The document attempted to clarify those responsibilities which belonged to each organization. Through its findings, it attempted to show which groups within each organization were eligible for funding. Zinner argued successfully that the Students' Society has a legitimate claim on a portion of the funds supplied by the Ministry of Education for Student Services. Stipulated in these guide-

lines was funding for "le centre communautaire" which was agreed by those who adopted the proposal to mean the Student Union building.

"By taking funding away from the Student Union building, Mirza was violating these guidelines," said Matziorinis.

Matziorinis acknowledged that the Students' Society would be able to pay for these heating and lighting expenses if student fees were raised. Currently, the Society constitution is suspended pending structural changes. Matziorinis said that he "didn't know when these changes would occur, and if they didn't happen in the near future, Students' Society would be further financially damaged. Mirza was exploiting the Society's weak position by making these changes at a time when we couldn't fight back."

Mirza disputed these claims, saying that it was stipulated that the constitutional committee had to make some kind of recommendation by March 10. He also said he recommended these changes last year "when the Students' Society was strong."

Final decisions on this matter are to take place at the coordinating committee's meeting on December 8.

MISCELLANEOUS

Grandchild of the 7-toed cat!! FREE!! Up to 4 lovely kittens. For delivery before Xmas. Reserve now, 481-6421.

Professional office, excellent locations, alterations for your needs. DIAMOND 486-8552.

ANGELICAN EUCHARIST. Simple, contemporary liturgy, every Friday 1 pm, Yellow Door Coffee House, 3625 Aylmer, 2nd floor, all welcome.

Single garage for small car near Pine & Hutchison available, call Rex, 843-3878.

Violin & piano tuition. Professional musician. Experienced in working w/adult students, beginners, advanced. For information & interview phone 487-1162.

PERSONAL

Problem? Fell you need to rap with a rabbit? Call Israel Hausman 341-3580.

Troubles? Feel you need to rap with a folksinger? See the Michael Cooney concert Sunday, Dec 7. Tickets \$2, Union Box Office.

continued on page 8

PROSPER

Hair Stylist For Men

NOW OPEN

2075 University Metro level and
tel: 288-8813

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tel: 843-3232

(Ask for Corinna)



TOWNE is having a contest.

Persons spending \$5.00 or more eligible to enter.

1st prize: gift voucher of \$20.

2nd prize: gift voucher of \$15.

3rd prize: gift voucher of \$10.
honourable mentions win a T-shirt

* Contest closes December 5th
* winners announced in Xmas issue.

backroom crazy sale still on
at 750 Sherbrooke St. W.
opposite McGill Campus



GUARNERI QUARTET AND STOLTZMAN, clarinet

Sun.-Dec. 14 — 4:30 PM.

Tickets: \$6.60-5.50-4.40

Students 7/25: \$2.75

Pro Musica, 1270 Sherbrooke W. 845-0532



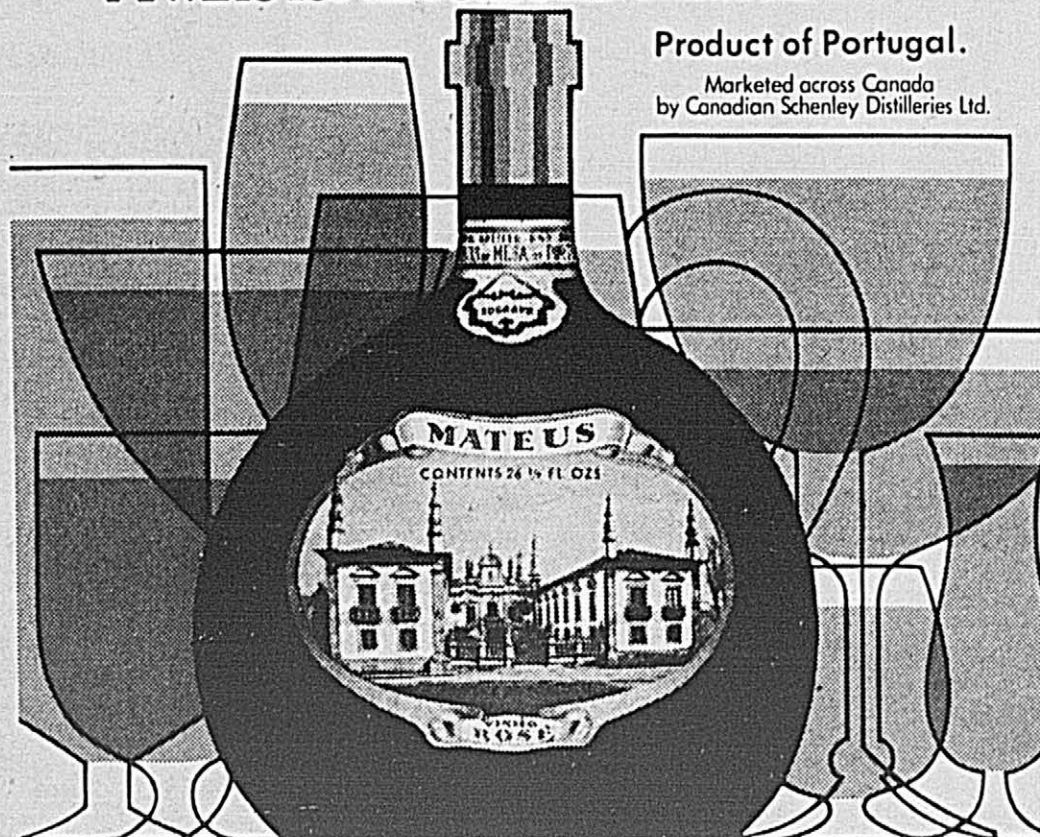
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 PORTRAIT PICTURES

(color or black & white)
 (hoods & gowns available)

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849-7327

Serving McGill Students since 1932.



Classifieds...

PERSONAL

A very hippy papy bithuthdih thuthda bithuthdy,
 Pooh Bear (Carol). With love from Piglet and
 F.O.P.

Uncork the Pork! The Porkers are alive in '75.
 Go Porkers! Beat Med. Good luck, the Arts
 Faculty.

Attention all groups, clubs, societies & McGill
 departments: please note that starting January
 19, 1976, classifieds rates will increase to \$6
 for 3 days (max. 20 words: 30 cents each
 additional word). N.B.: Old rates will apply to
 non-profit-making activities & individual
 students' announcements.

LOST

Gray woolen SWEATER w/collar & buttons
 down front. Sentimental value—knitted by my
 mother for my deceased father. Lost around
 Dentistry Library or skating rink. Please call
 Ferial 739-2631. REWARD!

HOUSING

Woman looking for female roommate to share
 5 1/2 on Esplanade facing park Mont
 Royal—rent \$60, heat, water included,
 843-7131.

Sublet: 5 1/2 lower Westmount, clean, sunny,
 quiet—Dec or Jan-Aug. \$210/month, call
 932-3765.

Wanted — 2 persons to live w/3 others in
 co-op house, \$60/m, all included, for Dec 1,
 3694 Ste. Famille, 849-5911.

Room & board available in small, quiet
 university residence. Contact Montreal
 Diocesan Theological College, 3473 University
 St.: 849-3004.

Sublet 1 1/2 apt on Durocher near Milton, \$110
 + electricity, furnished, modern bathroom &
 kitchenette, call Mr. Evans: 733-6044.

Quiet sunny 3 room townhouse apt.
 Atwater-Guy area \$165, utilities paid,
 immediate to Sept. 276-5175 or 932-3887.

Your own large lovely bedroom in apt
 w/another couple, available Dec 16, corner
 Prince Arthur & Durocher, \$75/m, call Anneke
 or Robin 6 pm 845-3087.

Sublet for Jan 1, 4 1/2 furnished (more) next to
 McGill, \$205/m, vy comfortable, no hassles,
 call 843-3435.



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NOTICE

All groups, clubs, societies
 & McGill University departments:
 please note that starting
 January 19, 1976

CLASSIFIEDS RATES
 will increase to \$6 for 3 days
 (max. 20 words: 30 cents/ea. add. wd.)

N.B.: Old rates will apply to
 non-profit-making activities &
 individual student announcements.

Dynamic Afro Rock & Blues The Shades of Joy

Decembar 4-8 at the

Rising Sun Cabaret

fully licensed soul food restaurant
 286 St. Catherine St. W.

Adm: \$3.00

P.S. All musicians are invited
 for Jam Session
 every Monday from 8:30 pm.

Mariposa at McGill

Ballads, blues, work songs, sea songs, kids'
 songs, folksongs; banjo, guitar, concertina, fretless
 banjo, jews' harp, kazoo, pennywhistle ...

Michael Cooney!

Sunday, Dec. 7
 8:30 pm
 Douglas Hall, 3851 University

Advance tickets \$2 at
 Student Union Box Office
 Yellow Door Coffee House (3625 Aylmer)

Admission at the door will be \$3

Sponsored by
 Inter-Residence Council
 and

McGILL
ARTS & SCIENCE
 UNDERGRADUATE SOCIETY

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 SPECIAL XMAS
 ISSUE OF
 THE DAILY

Make sure you
 reserve your
 space before
 Monday, Dec. 8,
 noontime.

ad office
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Buy now for
 Xmas!

International Students Christmas 1975

Dec. 7th

XMAS TREE HUNTING PARTY
 hunt for your own Xmas tree in
 the eastern townships
 ★★★

Dec. 12th

XMAS TREE DECORATING PARTY
 HOT CHOCOLATE & donuts served
 ★★★

Dec. 19th

ISA XMAS PARTY — BALLROOM
 come jump with a steel band
 ★★★

Dec. 24th

MIDNIGHT MASS & REVEILLON
 ★★★

Dec. 26th

SNOWBALL FIGHT ON LOWER CAMPUS
 ★★★

Dec. 26th

XMAS DINNER & DANCE
 ★★★

Dec. 31st

NEW YEAR'S EVE PARTY
 ★★★

General tickets \$7.00

Info:

Newman Centre, 3484 Peel Street:
 288-1806

392-5890

ISA office, 3480 McTavish:
 392-8940